

New Hanover County ABC Board
PROPOSED * SECOND PASS *** BUDGET DOCUMENT, dated May 12, 2015**
Fiscal Year 2015 - 2016

The following budget establishing revenues and setting expense appropriations is hereby **PROPOSED**
and effective July 1, 2015 and ending June 30, 2016.

Section 1. Estimated Revenues . It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2015 and ending June 30, 2016 to meet the operations and functional appropriations as set forth in Section 2, in accordance with the chart of accounts prescribed by the NC ABC Commission.

Estimated Revenues:

Sales	\$ 39,448,463
Other Income	6,491
Total Estimated Revenues	\$ 39,454,954

Section 2. Appropriations . The following expenses are hereby appropriated for fiscal year 2014 - 2015 and are funded by the revenues made available through Section 1, herein.

Appropriations:

	Stores	Administrative	Warehouse	Total
Taxes Based on Revenues	\$ 9,557,404			\$ 9,557,404
Cost of Goods Sold	\$ 19,627,609			\$ 19,627,609
Operating Expenses				
Pay and Related	\$ 2,317,060	\$ 639,022	\$ 227,353	\$ 3,183,435
Alarm Service	6,168	312	1,014	7,494
Board Member-Per Diem	-	15,600	-	15,600
Breakage	1,729	-	1,728	3,457
Cash Short (Over)	1,975	-	-	1,975
Charge Card Fees	351,898	-	-	351,898
 Dues & Subscriptions	 -	 4,660	 -	 4,660
Insurance-General	80,016	20,420	15,492	115,928
Janitor	-	6,000	-	6,000
Licenses & Other Taxes	-	960	-	960
Maintenance Agreements	51,516	19,104	9,972	80,592
 Merchandise-Short (over)	 3,960	 -	 3,959	 7,919
Miscellaneous/Contingency	-	144,000	-	144,000
Professional Services	12,740	48,480	-	61,220
Repairs & Maintenance	51,156	9,768	4,320	65,244
Retirees' Health Care Expense (Cash Basis)	-	35,676	-	35,676
 Supplies	 66,444	 16,884	 4,320	 87,648
Telephone & Internet	46,644	9,456	4,320	60,420
Training & Education	5,724	16,200	948	22,872

Travel	6,264	21,650	-	27,914
Utilities	88,524	9,516	9,900	107,940
Vehicle Expense	-	1,380	13,800	15,180
Total Operating Expenses	3,091,818	1,019,088	297,126	4,408,032
	Stores	Administrative	Warehouse	Total
Capital Outlay:				-
Renovation of 523 S 17th Street Building	2,300,000			2,300,000
Information Technology Improvements	91,500			91,500
Surveillance Improvements	20,000			20,000
Reserve for Emergency Repairs	20,500			20,500
				-
Total Capital Outlay	2,432,000	-	-	2,432,000
Debt Service/Lease:				
Not Applicable	Not applicable	Not applicable	Not applicable	Not applicable
				-
Total Debt Service/Lease	-	-	-	-
Estimated Expenditures Before Distributions	34,708,831	1,019,088	297,126	36,025,045
			x-check----->	36,025,045
Distributions:				
Local 3.5% Tax				970,697
Local \$0.01 & \$0.05 Bottle Tax				113,872
Alcohol Law Enforcement				552,181
Local Mixed Beverage Surcharge				782,935
Profit Distributions - County & Municipal				2,163,422
				-
Total Distributions				4,583,107
Working Capital Retained (Appropriated Fund Balance - Restricted)				(1,153,198)
Total Expenses, Distributions & Working Capital Retained				\$ 39,454,954

Section 3 . Copies of this Budget Document shall be furnished to the New Hanover County Board of Commissioners, the North Carolina ABC Commission, the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted by the New Hanover County Alcoholic Beverage Control Board this ____th day of ____ 2015.

New Hanover County ABC Board

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Budget Reconciliation for FY15/16

Reconciliation from Fund Accounting to Enterprise Accounting:

	Stores	Administrative	Warehouse	Total
Net Income After Distributions - Book Accounting				721,138
Add:				
Depreciation	337,374	145,476	23,688	506,538
Other Retiree Benefits		86,802		86,802
Deduct:				
Retiree Health Benefits Paid		(35,676)		(35,676)
Deduct: Capital Outlay	(2,432,000)	-	-	(2,432,000)
Net Adjustments	(2,094,626)	196,602	23,688	(1,874,336)
Net Income After Distributions - per Budget (Fund Accounting)				(1,153,198)
Working Capital Retained (Appropriated Fund Balance - Unrestricted) - above				(1,153,198)
				(0)